

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

BIG LOTS, INC., *et al.*,

Debtors.<sup>1</sup>

Chapter 11

Case No. 24-24-11967 (JKS)

(Jointly Administered)

**Re: D.I. 18, 495, 612**

**NOTICE OF FILING OF DESIGNATION RIGHT AMENDMENT**

**PLEASE TAKE NOTICE** that on September 9, 2024, the Debtors filed the *Motion of Debtors for Entry of Orders (I) (A) Approving Bidding Procedures for Sale of Debtors Assets, (B) Approving the Stalking Horse Bid Protections, (C) Scheduling Auction for, and Hearing To Approve, Sale of Debtors Assets, (D) Approving Form and Manner of Notices of Sale, Auction, and Sale Hearing, and (E) Approving Assumption and Assignment Procedures, (II) (A) Approving Sale of Debtors Assets Free and Clear of Liens, Claims, Interests, and Encumbrances and (B) Authorizing Assumption and Assignment of Executory Contracts and Unexpired Leases, and (III) Granting Related Relief (D.I. 18) (the “Bidding Procedures Motion”).* Attached as Exhibit C to the Bidding Procedures Motion is that certain asset purchase agreement, dated September 8, 2024, by and among Big Lots, Inc. and each of its subsidiaries, and the Stalking Horse Bidder (the “**Stalking Horse APA**”).

**PLEASE TAKE FURTHER NOTICE** that on October 15, 2024, the Debtors filed an amendment to the Proposed Stalking Horse APA (D.I. 495).

**PLEASE TAKE FURTHER NOTICE** that on October 25, 2024, the United States Bankruptcy Court for the District of Delaware (the “**Court**”) entered the *Order (I) Approving Bidding Procedures for Sale of Debtors’ Assets, (II) Approving the Stalking Horse Bid Protections, (III) Scheduling Auction for, and Hearing To Approve, Sale of Debtors’ Assets, (IV) Approving Form and Manner of Notices of Sale, Auction, and Sale Hearing, (V) Approving Assumption and Assignment Procedures, and (VI) Granting Related Relief (D.I. 612) (the “Bidding Procedures Order”)*<sup>2</sup> by which the Court approved, among other things, procedures to

---

<sup>1</sup> The debtors and debtors in possession in these chapter 11 cases, along with the last four digits of their respective employer identification numbers, are as follows: Great Basin, LLC (6158); Big Lots, Inc. (9097); Big Lots Management, LLC (7948); Consolidated Property Holdings, LLC (0984); Broyhill LLC (7868); Big Lots Stores - PNS, LLC (5262); Big Lots Stores, LLC (6811); BLBO Tenant, LLC (0552); Big Lots Stores - CSR, LLC (6182); CSC Distribution LLC (8785); Closeout Distribution, LLC (0309); Durant DC, LLC (2033); AVDC, LLC (3400); GAFDC LLC (8673); PAFDC LLC (2377); WAFDC, LLC (6163); INFDC, LLC (2820); Big Lots eCommerce LLC (9612); and Big Lots F&S, LLC (3277). The address of the debtors’ corporate headquarters is 4900 E. Dublin-Granville Road, Columbus, OH 43081.

<sup>2</sup> Capitalized terms use but not defined herein are defined in the Bidding Procedures Order.

be used in connection with (i) one or more sales of the Debtors' assets free and clear of all liens, claims, encumbrances, and other interests, and (ii) an auction (the "**Auction**") pursuant to section 363 of the Bankruptcy Code.

**PLEASE TAKE FURTHER NOTICE** that, pursuant to the Bidding Procedures Order, the Court approved Gateway BL Acquisition, LLC, an affiliate of Nexus Capital Management LP as the Stalking Horse Bidder for certain of the Debtors' assets pursuant to the Stalking Horse APA, dated as of September 8, 2024, by and among Big Lots, Inc. and each of its subsidiaries and the Stalking Horse Bidder (the "**Stalking Horse Bid**").

**PLEASE TAKE FURTHER NOTICE** that, in accordance with the Bidding Procedures Order, the Auction was held on October 30, 2024.

**PLEASE TAKE FURTHER NOTICE** that, at the conclusion of the Auction, the Debtors selected the Stalking Horse Bid, with certain modifications read into the record at the Auction, as the highest and best bid.

**PLEASE TAKE FURTHER NOTICE** that the Debtors and the Stalking Horse Bidder have agreed to make amendments to the Stalking Horse APA with respect to designation rights as set forth on as **Exhibit A**. The Debtors understand that these amendments resolve the Official Committee of Unsecured Creditors' objection with respect to the designation rights.

**PLEASE TAKE FURTHER NOTICE** that, the Debtors intend to seek entry of a sale order approving the sale of substantially all of the Debtors assets to the Stalking Horse Bidder pursuant to the Stalking Horse APA, as amended, at the hearing scheduled for **November 21, 2024, at 10:30 a.m. (Prevailing Eastern Time)** before the Honorable J. Kate Stickles, United States Bankruptcy Judge for the District of Delaware.

**PLEASE TAKE FURTHER NOTICE** that copies of the Bidding Procedures Motion, the Bidding Procedures Order, and any other related documents are available: (a) by visiting the website maintained in these Chapter 11 Cases at <https://www.cases.ra.kroll.com/BigLots>; or (b) for a fee via PACER by visiting <http://www.pacer.uscourts.gov>.

*[Remainder of Page Intentionally Left Blank]*

Dated: November 21, 2024  
Wilmington, Delaware

MORRIS, NICHOLS, ARSHT & TUNNELL LLP

/s/ Sophie Rogers Churchill

Robert J. Dehney, Sr. (No. 3578)  
Andrew R. Remming (No. 5120)  
Daniel B. Butz (No. 4227)  
Tamara K. Mann (No. 5643)  
Sophie Rogers Churchill (No. 6905)  
1201 N. Market Street, 16th Floor  
Wilmington, DE 19801  
Tel: (302) 658-9200  
rdehney@morrisnichols.com  
aremming@morrisnichols.com  
dbutz@morrisnichols.com  
tmann@morrisnichols.com  
srchurchill@morrisnichols.com

-and-

Brian M. Resnick (admitted *pro hac vice*)  
Adam L. Shpeen (admitted *pro hac vice*)  
Stephen D. Piraino (admitted *pro hac vice*)  
Jonah A. Peppiatt (admitted *pro hac vice*)  
Ethan Stern (admitted *pro hac vice*)  
450 Lexington Avenue  
New York, NY 10017  
Tel.: (212) 450-4000  
brian.resnick@davispolk.com  
adam.shpeen@davispolk.com  
stephen.piraino@davispolk.com  
jonah.peppiatt@davispolk.com  
ethan.stern@davispolk.com

*Counsel to the Debtors and Debtors in Possession*